

SUMMARY SHEET

I. Description of Item

Resolution approving a contract with Memphis Chamber Foundation and appropriating funds in an amount not to exceed \$1,000,000.00 for facilitation and implementation of the Fast Forward Plan developed in cooperation with the City of Memphis, Memphis Tomorrow, and the Memphis Regional Chamber entitled Memphis ED.

II. Source and Amount of Funding

Funds for this project are available in Account No. 092-201201-9125. The amount is \$1,000,000.00. Funding for this project was approved in the fiscal '09 budget.

III. Contract Items

- A. Type of Contract – professional services
- B. Terms – Full execution of the contract through June 30, 2009

IV. Additional Information Relevant to approval of this item

Compliance with this contract fulfills a portion of the Scope of Services required under an agreement between the County, the City of Memphis, and the Chamber, approved by the Shelby County Board of Commissioners on September 10, 2007.

The Mayor and the Administration recommend approval of this contract.

ITEM # _____

PREPARED BY: _____

COMMISSIONER _____

APPROVED BY: _____

RESOLUTION APPROVING A CONTRACT AND APPROPRIATING FUNDS IN AN AMOUNT NOT TO EXCEED \$1,000,000.00 WITH MEMPHIS CHAMBER FOUNDATION FOR FACILITATION OF ECONOMIC DEVELOPMENT IN MEMPHIS AND SHELBY COUNTY AND THIS ITEM REQUIRES EXPENDITURE OF COUNTY GENERAL FUNDS EARMARKED FOR ECONOMIC DEVELOPMENT IN AN AMOUNT NOT TO EXCEED \$1,000,000. SPONSORED BY COMMISSIONER JAMES HARVEY.

WHEREAS, The Shelby County Board of Commissioners previously approved a contract to the Memphis Chamber Foundation by Resolution #28 adopted on November 5, 2007; and

WHEREAS, The County desires to facilitate economic development in Memphis and Shelby County, Tennessee; and

WHEREAS, It is in the best interest of the County to implement the new economic development initiative of the Fast Forward Plan developed in cooperation with the City of Memphis, the County of Shelby, Memphis Tomorrow, and the Memphis Regional Chamber entitled MemphisED; and

WHEREAS, The Memphis Chamber Foundation has the knowledge and expertise to provide such services; and

WHEREAS, The period of award is from full execution of the contract through June 30, 2009 with the provision of two (2) one (1) year options to renew.

WHEREAS, Funds are available in Account No. 092-201201-9125 contingent upon approval of the 2008-2009 budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF SHELBY COUNTY, TENNESSEE, That the contract with Memphis Chamber Foundation is hereby approved.

BE IT FURTHER RESOLVED, That the amount of \$1,000,000.00 is hereby appropriated from Account No. 092-201201-9125, for said contract.

BE IT FURTHER RESOLVED, That the following items must be met by the Chamber to ensure the County's pledge of \$1,000,000.00:

1. Memphis Chamber Foundation shall provide an outline of the structure of the decision making process with the recipient agencies pursuant to the proposals as outlined in the MemphisED Plan.
2. Distribution of the County's One Million Dollars (\$1,000,000.00) shall be on a two to one match with the private sector contributing two parts and the County contributing one part.
3. Chamber shall provide the County with a timeline and a detailed project list demonstrating how and when County's money will be spent.
4. No County funding shall be spent on any indirect or direct political activity.
5. The County reserves the right to withdraw funding from any entity that the Commission may deem to not be in the best interest of public policy.

6. County funding will not be used to fund MPACT Memphis, nor shall any other MemphisED Plan funds be used to fund the politics engaged by MPACT Memphis.
7. Revise Section VI, Goal C, Strategy (9) of Attachment A under subsection entitled Accountable Organizations so that subsection includes both the Memphis Music Commission and the Memphis Music Foundation.
8. No County Funds shall be allocated to the Beale Street Landing Project, Riverfront Development Corporation or Riverfront Promenade Project.

BE IT FURTHER RESOLVED, That the County Mayor is hereby authorized to execute the aforementioned contract on behalf of Shelby County Government for the purposes herein contained, an executed copy of which shall be placed on file in the Contract Administration Department.

BE IT FURTHER RESOLVED, That the County Mayor and the Director of Administration and Finance are authorized to issue their warrant or warrants in an amount not to exceed \$1,000,000.00 to Memphis Chamber Foundation herein pursuant to the aforementioned contract and to take proper credit in their accounting therefore.

A C Wharton, Jr., County Mayor

Date: _____

ATTEST:

Clerk of County Commission

ADOPTED: _____